



Senate

General Assembly

File No. 443

January Session, 2017

Senate Bill No. 962

Senate, April 5, 2017

The Committee on Commerce reported through SEN. HARTLEY, J. of the 15th Dist. and SEN. FRANTZ, L. of the 36th Dist., Chairpersons of the Committee on the part of the Senate, that the bill ought to pass.

***AN ACT CONCERNING THE DEVELOPMENT OF EVALUATIVE
METRICS FOR BIOSCIENCE INVESTMENTS IN THE STATE.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage*) Connecticut Innovations,
2 Incorporated shall contract with a private vendor to develop, not later
3 than January 1, 2018, a set of metrics to evaluate the relationship
4 between the state's investments in bioscience and the economic
5 outcomes resulting from such investments, including, but not limited
6 to, increased employment and any multiplier effects. Not later than
7 thirty days after the development of such metrics is completed,
8 Connecticut Innovations, Incorporated shall, in accordance with the
9 provisions of section 11-4a of the general statutes, submit a report on
10 the metrics developed pursuant to this section to the joint standing
11 committee of the General Assembly having cognizance of matters
12 relating to commerce.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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CE *Joint Favorable*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 18 \$	FY 19 \$
CT Innovations Inc. (quasi-public)	Resources of CII-Cost	50,000	None

Municipal Impact: None

Explanation

The bill results in a one-time cost of \$50,000 to Connecticut Innovations, Inc. (CII), a quasi-public state agency, by requiring the agency to contract with a private vendor to develop a set of metrics to evaluate the relationship between the state's investments in bioscience and the economic impact of such investments.¹ The bill specifically requires a contract with a private vendor to complete the requirements so there can be no offset savings by using CII or other state resources.

The Out Years

The bill requires the metrics to be completed by January 1, 2018 and CII to submit a report on the metrics within thirty days of completion. There is therefore no fiscal impact beyond FY 18.

¹ As a quasi-public state agency, CII does receive direct state fund appropriations. CII's operating revenue does include state General Obligation bond allocations, federal funds, interest on notes and loan fees, and investment income.

OLR Bill Analysis

SB 962

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METRICS FOR BIOSCIENCE INVESTMENTS IN THE STATE.***

SUMMARY

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Commerce Committee

Joint Favorable

Yea 20 Nay 1 (03/21/2017)